

April 27, 2020

Mary Ellen Grey
Director of Planning and Development
City of Newark
220 South Main Street
Newark, Delaware 19711

Re: Center Square Redevelopment

Dear Mary Ellen,

We are pleased to submit for your review a sketch plan for the re-development of one of the preeminent corners in our downtown area. Twenty-Five years ago, we developed the present building located at the corner of Main and Center Streets. At that time, we donated very valuable land to the City of Newark to increase downtown parking for the public use. In the spirit of that donation and its purpose, we want to further our philanthropic mission by proposing a new building and parking structure on the same original parcel which shall assist the downtown community in managing its growth into the next decades. Our new building will be situated on the site of our present building known as Center Square whose tenants now include Walgreens, Homegrown and 14 residential dwelling units, along with a portion of Lot 4 directly behind our building, that contains 33 parking spaces.

Our new building will increase the available parking by over 200 spaces to the downtown inventory and will also add one additional floor of commercial space along with the conversion of the 14 existing units into 58 new residential units on the upper four floors of the building.

The new residential units would be designed as mostly two-bedroom units and will be directed at the new emerging market of young professionals and empty nesters along with the normal university related demand. Due to this fact, we will be adding amenity spaces for the residents in

the form of a fitness center, a community room and some outdoor space for use by all residents.

We also are proposing to share a portion of the parking revenues from the building with the city

to offset the loss of the 33 parking spaces from the city's revenue stream.

We have also designed the project to have easy access for public use of the parking facility due

to its location on Center Street and uses the present access point into the entire lot for its

entrance. By designing the building in this manner, the public can either park in the new garage

or continue through to the balance of Lot 4 which will continue to exist in its present

configuration.

The first two floors of the building will have either a nice new retail tenant and or a revised

concept for each of the existing tenants or a combination of both. We also have incorporated the

opportunity for more office space in this building to add additional diversification to the

downtown community. We continue to support the thought that Newark needs to build this

segment of the market to become more than just a small college town dominated by University

students.

Overall, we feel that this is a fantastic opportunity to add parking, additional commercial space

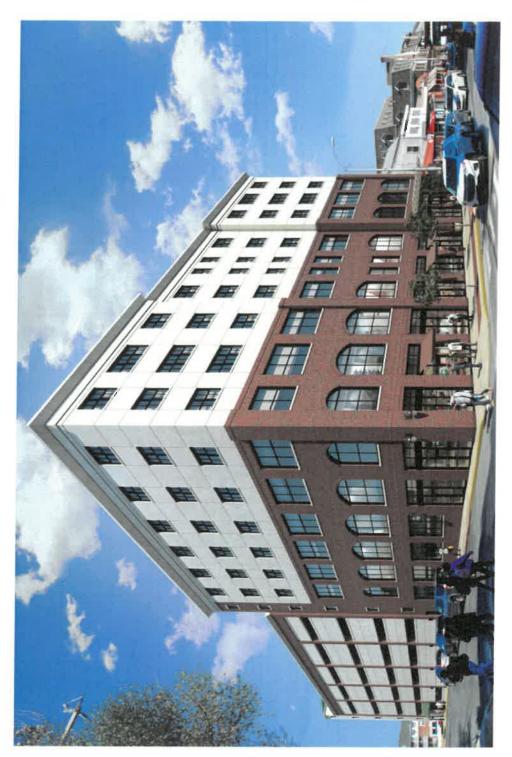
as well as additional right sized living units to our already dynamic downtown area.

Thank you for your time and consideration in your review.

Sincerely,

Jeffrey Lang

Lang Development Group



East Main Street Perspective View



Center Street Perspective View